

# BANKFIELD CONSOLIDATED MINES LIMITED

Penthouse Suite — 121 Richmond Street West

Toronto 1 — — Ontario

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To The Shareholders:

Shown below for your information is the Interim Unaudited Statement of Source and Use of Funds for the six months period ended May 31, 1969 with comparative figures for the six months period ended May 31, 1968.

J. A. Murphy,  
Secretary.

Toronto, Ontario,  
August 14, 1969.

## BANKFIELD CONSOLIDATED MINES LIMITED

### STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the Six Months Ended May 31, 1969

(With comparative figures for the Period May 31, 1968)

(Prepared from the Books of Account without Audit)

	<u>May 31,</u> <u>1969</u>	<u>May 31,</u> <u>1968</u>
<u>Source of Funds</u>	\$ -	\$ -
	<u>\$ Nil</u>	<u>\$ Nil</u>
<u>Application of Funds</u>		
Exploration and Administrative Expenditures, per statement	\$14,003.15	\$ 1,823.85
30% Interest in 178 Mining Claims	8,010.00	-
Balance of payment to acquire a 20% Interest in Oil & Gas Leases	<u>9,408.40</u>	<u>-</u>
	<u>\$31,421.55</u>	<u>\$ 1,823.85</u>
<u>Decrease in Working Capital</u>	<u>(\$31,421.55)</u>	<u>(\$ 1,823.85)</u>
<u>Working Capital at Beginning of Period</u>	<u>48,064.67</u>	<u>67,404.68</u>
<u>Working Capital at End of Period</u>	<u>\$16,643.12</u>	<u>\$65,580.83</u>
<u>Represented by:</u>		
Current Assets	\$19,882.48	\$66,580.83
Current Liabilities	<u>3,239.36</u>	<u>1,000.00</u>
	<u>\$16,643.12</u>	<u>\$65,580.83</u>

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BANKFIELD CONSOLIDATED MINES LIMITED

SCHEDULE OF EXPLORATION AND ADMINISTRATIVE EXPENDITURES

For the Six Months Ended May 31, 1969

(With comparative figures for the Period May 31, 1968)

(Prepared from the Books of Account without Audit)

	<u>May 31,</u> <u>1969</u>	<u>May 31,</u> <u>1968</u>
<u>Mine Exploration</u>		
Licences Fees & Taxes	\$ 110.00	\$ 185.97
	<u>\$ 110.00</u>	<u>\$ 185.97</u>
<u>Oil &amp; Gas Exploration</u>		
Lease Rentals	\$ 800.80	\$ --
Gravity Survey	5,416.45	--
Drilling Zurich Etal Godrich #1	3,200.00	--
Lease Management Fees	482.24	--
Engineering Fees & Expenses	<u>550.60</u>	<u>--</u>
	<u>\$10,450.09</u>	<u>\$ --</u>
<u>Administrative</u>		
Head Office Facilities	\$ 1,500.00	\$ 1,250.00
Accounting Services	300.00	250.00
Legal Fees & Expenses	250.00	--
Shareholders' Information and Annual Report	589.47	782.99
Transfer Agents Fees & Expenses	1,176.65	--
Directors' Fees	650.00	750.00
General Expenses	29.84	24.90
Government Fees & Taxes	<u>50.00</u>	<u>--</u>
	\$ 4,545.96	\$ 3,057.89
Less - Interest Earned	<u>( 1,102.90)</u>	<u>( 1,420.01)</u>
	<u>\$ 3,443.06</u>	<u>\$ 1,637.88</u>
<u>Total Exploration and Administrative</u> <u>Expenditures for the Period</u>	<u>\$14,003.15</u>	<u>\$ 1,823.85</u>